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Thomas J. Orr, Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

MIRIAM R. ALTENBURG,

Debtor.

Case No. 18-33286 (CMG)

Chapter 7

Honorable Christine M. Gravelle,
U.S.B.J.

**APPLICATION IN SUPPORT OF ENTRY OF STIPULATION MEMORIALIZING
CONSENT OF SECURED PARTY TO SALE OF OVER-ENCUMBERED PROPERTY
AND ORDER APPROVING SAME**

Thomas J. Orr, Chapter 7 Trustee (the “**Trustee**”) in the Chapter 7 bankruptcy proceeding of Miriam R. Altenburg (the “**Debtor**”), by and through his counsel, McManimon, Scotland & Baumann, LLC, applies for the entry of a Stipulation Memorializing Consent Of Secured Party to Sale of Over-Encumbered Property and Order Approving Same (the “**Consent Order**”) and in support thereof represents as follows:

1. The Debtor and her non-debtor spouse, Carl H. Altenburg (“**Husband**”) are the co-owners of real property commonly known as 62 Cox Cro Road, Toms River, NJ (the “**Property**”).
2. There is equity in the Property beyond the first mortgage, but there is also a judgment lien on the Property held by Garden State Yacht Sales, LLC (“**GSYS**”).

Regardless of the validity of the judgment held by GSYS against the Debtor (which is the subject of significant dispute), the judgment held by GSYS is a valid lien against the Husband's interest in the Property which would prevent the Trustee from selling the Property absent an agreement.

3. GSYS has agreed to allow the Trustee to sell the Husband's interest in the Property even though its judgment will not be paid in full at the time of sale.
4. The Trustee recognizes that the sale of the Property is only possible if judgment is entered against the Husband in the adversary proceeding styled *Orr v. Altenburg*, 19-2089.

WHEREFORE, the Trustee requests that the Stipulation submitted herewith be entered as an Order of the Court.

Respectfully,

MCMANIMON, SCOTLAND & BAUMANN, LLC
Attorneys for Plaintiff,
Thomas J. Orr, Chapter 7 Trustee

Dated: September 24, 2019

By: /s/ Andrea Dobin
ANDREA DOBIN